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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT Vol. 6 No. 5 June 1985

Current Economic Developments in New Mexico

In April the New Mexico economy showed clear signs of a slowdown. On the household survey basis, New Mexico total employment increased only 2.6 percent in April over year ago levels; on an establishment survey basis, New Mexico total nonagricultural employment increased 3.2 percent. But this compares with employment growth rates in the 5.0 to 6.0 percent range in the last half of 1984. The state unemployment rate rose to 8.2 percent in April, 1985 compared to the 7.5 percent rate in April, 1984. This was the first year over year increase in the New Mexico unemployment rate in more than a year and a half.

New Mexico's industrial sector, which includes manufacturing and mining, is following the generally weak pattern of the national industrial economy. U.S. industrial production fell 0.1 percent in May after a 0.2 percent drop in April. The May level of U.S. industrial production is below the peak level it attained in July, 1984. The operating rate of U.S. factories and mines also fell in May to 80.3 percent of capacity, down from the 82.7 percent operating rate last July.

Nationally, the industrial sector is being battered by strong foreign competition brought on by the strong appreciation of the U.S. dollar since 1980. In 1984 the foreign trade deficit was a record $101.53 billion and in the first quarter of 1985 it measured $30 billion. The strong dollar has made foreign manufactured goods and extractive resources such as copper and potash less expensive to purchase in this country.

In April New Mexico manufacturing employment increased a small 0.6 percent above manufacturing employment levels of a year ago. For all of 1984 New Mexico manufacturing employment had increased a strong 6.4 percent. Layoffs and plant closings this spring have become all too commonplace. Below is a partial list:

Manufacturing Firm	People Affected
Signetics, Albuquerque	150 long-term layoffs
Commodore Corp., Algodones	80 permanent layoffs
Micro Switch, Las Cruces	83 long-term layoffs
Farah Manufacturing Co., Las Cruces	60 long-term layoffs
Eric Scientific, Raton	Unknown, permanent closing
Adjusto Corp., Tucumcari	At least 11, permanent closing

On a more positive note, Sperry Flight Systems in Albuquerque continues to expand its workforce to accommodate the increasing volume of defense contracts and Transportation Manufacturing Corporation in Roswell has added approximately 150 workers to build 100 buses for Greyhound, along with auto trailers for a Dallas company.

The New Mexico mining sector remains depressed. Mining employment fell almost 4.0 percent in April compared to a year ago with layoffs concentrated in uranium, copper, potash, oil and natural gas. Kerr-McGee has laid off 365 uranium workers this spring as it is phasing out its Quivira mine. Homestake Mining Co. will cease conventional uranium mining this summer and use a leaching process. Homestake laid off 100 miners in April and expects to lay off another 130 later this year. As a cost cutting move, Kennecott Copper laid off 55 workers in early May at its Chino Mines Division near Hurley. Pittsburg and Midway Coal Mining Co. also closed their Southwest Division Office in Gallup, affecting 29 people. Offsetting these mining layoffs have been the 150 new coal miners hired by the Lee Ranch Coal Mine and the 80 new uranium workers employed by Chevron which bought out Gulf Oil Company's uranium operation near Grants.

Construction activity is also slowing around the state. The dollar value of residential building permits fell 12.6 percent in April after a 23.9 percent decline in the first quarter of 1985. Non-residential construction contract awards increased a slow 3.6 percent in April after a 4.8 percent increase for the first quarter. This represents a substantially slower pace of new non-residential construction compared to the double digit increases recorded in 1984.

As is true nationally, the New Mexico retail trade and services sectors continue to exhibit strong growth trends. In April retail trade employment increased 5.5 percent over year ago levels, while services employment increased 5.3 percent. Both of these sectors had exceptional growth in 1984 with annual employment increases exceeding 7.0 percent. Nationally, consumer spending and personal income growth have remained quite strong. In May consumption spending increased 0.7 percent after a 1.0 percent increase in April. U.S. personal income growth continues to expand at a 6.0 percent pace. These

(continued on page 8)

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ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1984			1985
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	628.5	636.5	640.6	634.0
SEASONALLY ADJUSTED	626.9	629.5	638.3	645.2
TOTAL EMPLOYMENT** (000)	582.8	591.0	594.6	583.8
SEASONALLY ADJUSTED	581.2	583.6	591.3	596.5
UNEMPLOYMENT** (000)	45.7	45.5	45.9	50.2
SEASONALLY ADJUSTED	45.7	45.9	47.0	48.7
UNEMPLOYMENT RATE (%)	7.3	7.1	7.2	7.9
SEASONALLY ADJUSTED	7.3	7.3	7.4	7.6
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	4408.0	4168.0	4540.0	4934.0
SEASONALLY ADJUSTED	4530.4	4407.2	4577.5	4555.9
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	502.6	507.7	513.8	507.3
SEASONALLY ADJUSTED	501.3	504.8	511.8	513.8
NEW BUSINESS INCORPORATIONS (T)	734.0	781.0	N	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	125.3	129.8	242.7	N
SEASONALLY ADJUSTED	143.8	158.2	176.8	N
CROPS ($MIL.) (T)	48.8	95.0	182.5	N
SEASONALLY ADJUSTED	77.4	95.0	103.1	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	19435.3	19668.9	19678.2	19532.1
NATURAL GAS (BIL. CU. FT.) (T)	210.6	226.7	264.9	254.0
SEASONALLY ADJUSTED	223.0	238.0	256.1	237.6
COPPER ORE (000 TONS) (T)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (T)	6419.0	6589.0	8751.0	6646.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	209.6	178.5	132.6	125.8
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	256.7	185.7	169.5	210.3
SEASONALLY ADJUSTED	234.0	175.0	171.0	253.7
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	157.2	239.1	198.4	113.8
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	77.5	118.7	108.3	73.7
5. MANUFACTURING				
EMPLOYMENT*** (000)	36.6	37.3	37.5	36.5
SEASONALLY ADJUSTED	36.7	37.0	37.1	37.2
AVERAGE WEEKLY HOURS	40.0	40.1	40.4	39.0
SEASONALLY ADJUSTED	39.7	40.5	40.3	39.1

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE						
FEB.	MARCH	APRIL	II 1983- II 1984	III 1983- III 1984	IV 1983- IV 1984	I 1984- I 1985	FEB. 1984- FEB. 1985	MARCH 1984- MARCH 1985	APRIL 1984- APRIL 1985
634.0	637.3	641.7	3.4	3.0	4.1	3.8	3.9	3.6	3.3
645.5	645.3	646.6	3.4	3.0	4.1	3.8	3.8	3.6	3.3
583.3	587.3	589.1	7.3	6.2	5.8	4.3	4.3	3.7	2.6
596.4	596.2	592.7	7.4	6.2	5.9	4.3	4.2	3.7	2.6
50.7	50.0	52.6	-29.5	-25.7	-14.3	-1.4	0.0	3.1	12.4
49.0	49.0	53.9	-29.5	-25.7	-14.2	-1.4	-0.2	3.0	12.3
8.0	7.8	8.2	-31.9	-28.0	-17.9	-5.1	-3.6	-1.3	9.3
7.6	7.6	8.3	-31.8	-27.9	-17.5	-5.0	-3.8	-0.5	8.7
1581.0	1457.0	1482.0	-19.7	-14.2	-13.6	-1.1	-7.4	11.5	5.8
1491.5	1633.4	1486.5	-20.1	-13.9	-13.9	-0.2	-7.7	11.7	5.6
507.3	510.0	513.9	5.3	4.6	5.0	3.8	3.7	3.4	3.2
514.0	514.6	514.9	5.3	4.6	5.1	3.7	3.7	3.4	3.2
N	N	N	19.0	19.8	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	-7.4	2.2	5.3	N	N	N	N
N	N	N	-7.4	1.9	4.2	N	N	N	N
N	N	N	-22.5	9.2	33.7	N	N	N	N
N	N	N	-21.9	10.0	38.5	N	N	N	N
6019.1	6774.1	N	5.1	4.1	4.1	1.0	-4.4	1.0	N
81.2	77.5	N	5.8	7.2	12.2	6.1	5.4	0.5	N
80.3	73.2	N	6.5	7.3	12.4	5.8	5.3	0.5	N
N	N	N	N	N	N	N	N	N	N
1999.0	2044.0	1628.0	25.8	35.8	57.5	24.8	16.8	14.1	5.0
35.3	44.0	61.8	43.3	40.4	22.2	-23.9	-35.2	-28.7	-12.6
N	N	N	N	N	N	N	N	N	N
78.0	77.0	61.9	44.7	15.6	5.9	32.3	31.1	35.4	-11.2
115.3	67.2	64.9	41.4	18.1	3.2	32.5	32.6	34.9	-11.2
47.4	27.9	40.0	24.8	19.9	52.3	4.8	62.7	-41.9	3.6
24.0	31.0	39.9	-5.6	23.0	-21.0	2.1	-7.2	1.2	29.9
36.4	36.7	36.4	7.1	7.1	6.4	4.3	3.7	4.0	0.6
37.0	37.4	36.7	7.1	7.1	6.5	4.3	3.7	4.0	0.6
39.4	38.4	39.7	-0.1	3.2	2.2	-0.2	-1.0	-2.5	1.8
39.3	38.4	39.6	-0.2	3.2	2.3	-0.3	-1.1	-2.5	1.8

ECONOMIC INDICATORS (continued)

	QUARTERLY AVERAGES AND TOTALS*			
	1984			1985
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	30.0	29.5	30.4	30.1
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	22.4	22.5	22.5	22.1
RETAIL EMPLOYMENT*** (000)	94.7	97.9	99.2	95.9
SEASONALLY ADJUSTED	94.7	96.3	98.0	98.7
AVERAGE WEEKLY HOURS	35.8	35.6	35.3	35.3
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS ($MIL.)	N	N	N	N
BANK TIME DEPOSITS ($MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	3196.5	3352.5	3508.4	3613.0
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	1577.2	1436.4	1564.0	2216.8
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	106.4	110.3	109.3	109.0
SEASONALLY ADJUSTED	105.7	107.6	110.8	111.0
LODGING EMPLOYMENT*** (000)	10.8	11.5	10.7	10.1
SEASONALLY ADJUSTED	10.7	10.7	11.0	10.7
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	604.5	665.7	257.7	232.9
SEASONALLY ADJUSTED	459.9	426.6	449.0	414.6
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	29.9	30.0	29.0	29.1
STATE EMPLOYMENT*** (000)	43.6	42.7	46.5	46.9
CITY AND COUNTY EMPLOYMENT*** (000)	56.1	53.0	56.8	57.1

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE						
FEB.	MARCH	APRIL	II 1983-II 1984	III 1983-III 1984	IV 1983-IV 1984	I 1984-I 1985	FEB. 1984-FEB. 1985	MARCH 1984-MARCH 1985	APRIL 1984-APRIL 1985
30.1	30.2	30.2	1.8	1.2	2.2	1.0	0.7	1.0	0.3
22.1	22.0	22.1	4.7	4.0	2.3	1.1	1.4	0.0	-0.9
95.4	95.4	97.1	7.2	7.2	7.6	6.2	6.0	5.4	5.5
99.0	98.3	98.8	7.1	7.2	7.7	6.2	6.0	5.4	5.6
35.3	35.5	35.6	0.8	-0.2	-1.2	1.5	2.0	-0.3	0.3
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
3598.1	3673.2	N	18.9	19.7	21.6	19.8	20.0	18.5	N
718.4	724.9	N	86.8	58.4	54.6	83.3	99.6	49.0	N
109.0	109.9	110.4	7.0	7.5	7.9	6.5	6.7	6.1	5.3
111.1	111.1	111.0	7.1	7.6	7.9	6.4	6.7	6.1	5.2
9.9	10.3	10.5	4.6	3.3	4.9	1.3	0.0	2.0	0.0
10.6	10.8	10.8	4.5	3.4	5.0	1.4	0.1	2.1	-0.1
67.8	119.4	151.9	14.0	-6.5	4.5	-8.7	-7.1	-6.5	-3.9
145.7	139.3	154.2	16.0	-6.4	7.4	-9.5	-4.9	-9.5	0.0
29.1	29.3	29.4	0.1	1.3	2.6	0.0	0.3	-0.7	0.3
47.6	47.7	48.0	1.9	1.2	3.0	3.1	3.0	3.5	4.6
57.4	57.4	57.5	2.9	0.0	3.0	2.2	2.5	2.0	2.0

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	APRIL 1985	MARCH 1985	APRIL 84-APRIL 85	MARCH 85-APRIL 85	APRIL 1985	MARCH 1985	APRIL 84-APRIL 85	MARCH 85-APRIL 85
ALL ITEMS	320.1	318.8	3.7	0.4	316.7	315.3	4.1	0.4
FOOD	309.6	309.7	2.4	0.0	309.2	309.3	2.3	0.0
HOUSING	345.9	344.7	3.8	0.3	339.5	338.2	5.2	0.4
APPAREL & UPKEEP	205.9	205.3	3.4	0.3	204.9	204.2	3.4	0.3
TRANSPORTATION	320.0	316.7	3.4	1.0	322.0	318.7	3.2	1.0
MEDICAL CARE	398.0	396.5	5.9	0.4	396.1	394.6	5.9	0.4
ENTERTAINMENT	263.3	262.2	3.7	0.4	258.6	257.3	3.5	0.5
OTHER GOODS & SERVICES	321.8	321.1	6.3	0.2	318.3	317.6	6.0	0.2

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	APR. 1985P	MAR. 1985R	APR. 1984R	APR. 84-APR. 85P	APR. 1985P	MAR. 1985R	APR. 1984R	APR. 84-APR. 85P
MINING	42.8	41.3	42.3	1.2	$11.92	$12.01	$11.32	5.4
CONSTRUCTION	36.5	35.7	36.7	-0.5	10.88	10.06	10.56	3.1
MANUFACTURING	39.7	38.4	39.0	1.8	8.06	7.97	7.75	4.0
DURABLE GOODS	40.6	38.6	39.1	3.9	8.26	8.36	7.96	3.8
NONDURABLE GOODS	37.3	37.9	38.8	-3.8	7.45	7.12	7.26	2.7
COMMUNICATION & UTILITIES	47.8	42.0	40.7	17.5	10.57	11.36	10.33	2.4
TRADE*	35.6	35.5	35.5	0.3	7.54	7.42	7.55	-0.1
BANKING	38.7	38.0	39.1	-1.0	5.48	5.46	5.37	2.1

P PRELIMINARY.
R REVISED.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	APRIL 1985P	MARCH 1985R	APRIL 1984R	APRIL 1985P	MARCH 1985R	APRIL 1984R	APRIL 1985P	MARCH 1985R	APRIL 1984R
TOTAL CIVILIAN LABOR FORCE	641,700	637,300	621,100	244,000	241,600	231,600	44,600	43,900	42,400
EMPLOYMENT***	589,100	587,300	574,300	229,100	227,700	217,700	40,900	40,600	39,400
UNEMPLOYMENT	52,600	50,000	46,800	14,900	13,900	13,900	3,700	3,400	3,000
UNEMPLOYMENT RATE (%)	8.2	7.8	7.5	6.1	5.8	6.0	8.4	7.7	7.0
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	513,900	510,000	497,900	215,700	213,700	205,600	37,300	36,900	35,800
MINING	20,400	20,200	21,200	200	200	300	N	N	N
CONTRACT CONSTRUCTION	37,000	35,900	35,400	16,400	15,900	14,600	2,500	2,500	2,500
MANUFACTURING	36,400	36,700	36,200	19,000	19,100	18,700	3,300	3,400	3,500
DURABLE GOODS	23,800	24,000	23,300	13,500	13,600	13,200	1,400	1,400	1,500
NONDURABLE GOODS	12,600	12,700	12,900	5,500	5,500	5,500	1,900	2,000	2,000
TRANSPORTATION&PUBLIC UTILITIES	30,200	30,200	30,100	12,200	12,100	12,100	1,400	1,500	1,400
TRADE	119,200	117,400	114,300	54,100	53,500	51,500	7,600	7,500	7,000
WHOLESALE	22,100	22,000	22,300	13,600	13,600	13,600	900	900	900
RETAIL	97,100	95,400	92,000	40,500	39,900	37,900	6,700	6,700	6,100
FINANCE, INSURANCE, & REAL ESTATE	25,400	25,300	24,300	13,300	13,300	12,400	1,500	1,500	1,400
SERVICES & MISCELLANEOUS	110,400	109,900	104,800	55,600	55,100	52,700	5,100	5,000	4,800
GOVERNMENT	134,900	134,400	131,600	44,900	44,500	43,300	15,900	15,600	15,300
FEDERAL	29,400	29,300	29,300	12,800	12,700	12,300	4,700	4,600	4,500
STATE	48,000	47,700	45,900	13,200	13,000	12,300	6,200	6,000	6,000
LOCAL	57,500	57,400	56,400	18,900	18,800	18,700	5,000	5,000	4,800

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* INCLUDES BERNALILLO COUNTY.
** DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER		% CHANGE
	I 1985	I 1984	I 1984-1985
BANKS			
TOTAL ASSETS	$ 3,447	$ 3,161	9.1
LOANS, NET	1,949	1,597	22.1
TOTAL DEPOSITS	2,882	2,593	11.2
SAVINGS & LOAN			
SAVINGS DEPOSITS	$ 1,985	$ 1,547	28.4
NEW SAVINGS RECEIVED	1,698	791	114.7

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
** IN DOMESTIC OFFICES.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APR. 1985	APR. 1984	1985	1984	APR. 1985	APR. 1984	1985	1984
ALAMOGORDO	13	59	77	246	10	19	43	52
ALBUQUERQUE	799	876	2,115	2,808	53	40	141	116
ARTESIA	3	2	6	12	9	4	22	21
CARLSBAD	4	22	15	64	21	17	56	67
CLOVIS	21	6	49	57	9	7	22	21
DEMING	2	8	6	21	3	2	7	4
ESPANOLA	4	1	11	6	1	3	6	6
FARMINGTON	16	23	55	59	4	1	12	7
GALLUP	4	3	8	18	4	3	13	12
HOBBS	3	6	16	24	0	1	3	5
LAS CRUCES	104	151	311	502	21	31	95	109
LOS ALAMOS	5	8	35	13	4	3	10	10
PORTALES	1	0	8	2	2	2	4	6
RATON	1	0	2	1	3	5	7	8
ROSWELL	10	22	40	71	19	12	55	67
RUIDOSO	16	26	51	111	9	5	22	28
SANTA FE	29	91	82	532	10	12	25	38
SOCORRO	0	0	24	3	0	0	5	6
REM. OF STATE	548	428	1,292	1,297	146	157	440	504
TOTAL	1,583	1732	4,203	5,847	328	324	988	1,087

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APRIL 1985	APRIL 1984	1985	1984	APRIL 1985	APRIL 1984	1985	1984
ALAMOGORDO	$ 515,966	$ 1,345,157	$ 3,064,353	$ 6,479,189	$ 420,158	$ 554,853	$ 962,394	$ 1,973,142
ALBUQUERQUE	26,526,621	29,452,805	82,476,680	99,535,890	12,781,102	8,161,735	51,725,779	19,930,677
ARTESIA	133,482	85,000	271,482	611,000	29,425	673,000	55,537	852,000
CARLSBAD	120,832	991,327	682,855	2,716,559	364,122	81,365	1,062,524	474,707
CLOVIS	1,141,363	205,508	2,438,028	1,973,125	1,094,600	215,042	3,937,688	1,708,298
DEMING	76,228	233,728	228,663	559,518	10,087	4,826	21,254	10,123
ESPANOLA	260,100	74,574	508,869	185,822	60,000	574,610	250,000	604,404
FARMINGTON	622,044	795,053	1,897,384	2,218,111	264,443	103,736	670,150	591,817
GALLUP	179,204	178,510	340,036	794,860	188,164	1,658,866	1,096,310	2,107,094
HOBBS	362,000	538,000	1,210,100	1,714,725	0	249,290	218,000	1,161,290
LAS CRUCES	3,509,500	6,977,985	12,609,625	21,814,176	1,366,121	1,860,854	5,657,037	4,754,463
LOS ALAMOS	500,000	618,500	2,652,019	1,098,000	11,900	1,680	49,600	76,430
PORTALES	55,880	0	215,409	85,000	5,812	20,495	10,615	59,262
RATON	74,115	0	223,915	66,000	206,024	23,157	279,382	45,157
ROSWELL	431,621	1,071,250	2,449,821	3,211,550	71,040	1,143,341	236,370	2,508,468
RUIDOSO	913,142	2,501,429	3,470,555	8,430,724	273,526	75,438	1,465,545	1,956,510
SANTA FE	1,980,720	4,374,148	5,046,907	18,921,489	3,171,000	1,665,526	6,889,600	19,582,844
SOCORRO	0	0	649,000	40,000	0	0	46,300	224,500
REM. OF STATE	24,440,443	21,287,236	64,741,209	65,331,157	19,055,378	15,338,638	57,609,819	44,104,951
TOTAL	61,843,261	70,730,210	185,176,910	235,786,895	39,372,902	32,406,452	132,243,904	102,726,137

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

(continued from page 1)

two trends are quite favorable for the retail trade and services sectors.

The government sector in New Mexico has exhibited sluggish growth for the last several years. In April this trend continued with the exception of a sharp 4.6 percent increase in state government employment. Federal government employment in New Mexico increased only 0.3 percent in April over year ago levels, while local government employment increased 2.0 percent. Little growth is expected from this sector due to fiscal constraints on all levels of government.

In summary, the New Mexico economy appears to be mirroring economic events at the national level. The state's industrial sectors are quite weak while the trade and services sectors continue to expand. Overall, this has translated into a slower pace of economic expansion for the state.

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